

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In Re:

SPIRO MILLIARESSIS
ANN MILLIARESSIS

Debtors.

ORDER

Case No.: 08-22504-ash
(Chapter 13)

Assigned to:
Hon. ADLAI S. HARDIN, JR.
Bankruptcy Judge

America's Servicing Company as servicer for Deutsche Bank National Trust Company, as Trustee for Morgan Stanley ABS Capital I Inc Trust 2006-NC4, a secured creditor of Debtors, ("Secured Creditor") having moved this Court for an Order modifying the Automatic Stay in this proceeding by permitting said Secured Creditor to foreclose on the mortgage of premises commonly known as 60 Grant Street, Sloatsburg, NY 10974, of which the Debtors is the owner of record, and

The motion having come to be heard before this Court and opposition having been submitted by the Debtor, Pro Se and no opposition having been submitted by Jeffrey L. Sapir, Esq., the Chapter 13 Trustee, by the U.S. Trustee, and due deliberation having been had, now

Upon Reading and Filing of the Notice of Motion, the Application of Secured Creditor dated December 23, 2008, and proof of service upon all necessary parties, upon motion of the Office of Steven J. Baum, P.C., it is hereby

ORDERED, that the Debtor is required to pay the sum of \$1,200.00 for rent for the months of February, March, April, May and June, 2009 to America's Servicing Company, One Home Campus, Des Moines, IA 50328 Attn: Payment Department on the 1st of each month, time being of the essence, with a default being deemed to have occurred in the event that any monthly mortgage payment is not received within fifteen (15) days of the date in which it is due, and it is further

ORDERED, that should the Debtor default in making any of the payments specified above, the Attorney for the Secured Creditor shall send a Notice of Default to the Debtor and the Attorney for the Debtor which shall outline the amount of the default and provide the Debtor ten (10) days to cure such default, and if the Debtor fails to cure the default, the Secured Creditor may submit an Affidavit of Non-Compliance and final Order lifting the stay to the Court, and it is further

ORDERED, that if the Debtor makes payments in accordance with this Order the automatic stay will terminate on July 1, 2009, without further application to the Court, as to the Secured Creditor or its successors or assigns, permitting it to foreclose or otherwise pursue its mortgage remedies and rights on the premises commonly known as 60 Grant Street, Sloatsburg, NY 10974; and it is further

ORDERED, that the Trustee retain any and all interest that said Trustee may have in any surplus monies that may be produced from a foreclosure sale of the property, and will be noticed of any such sale of the property and surplus money proceedings.

DATED: White Plains, New York
February _____, 2009

Hon. ADLAI S. HARDIN, JR., U.S.B.J.